

# RISE OF A NEW WORLD'S MARK

## First Half-Year of the American International Corporation.

### FINANCIAL NARRATIVE OF AN EPIC QUALITY

How One Thing Led to Another, Contracts to Ships and Ships to Terminals.

The August circular of the National City Bank contains a review of the work accomplished in the first six months of its existence by the American International Corporation. This is the most imaginative and best organized effort that has yet been made to give this country that place in the scale of world activities which it deserves and is richly able to occupy. The narrative has something of an epic quality. It follows:

In the first place, a general policy as to investments was settled upon, to wit: to give the preference to undertakings of the largest public importance, and calculated to establish permanent financial and trade relations between the United States and other countries. To further this policy, the corporation was organized to cooperate with other American corporations and with American engineers where they had meritorious foreign projects to present.

One of the first accepted projects was that of the American International Corporation, which was organized by the National City Bank, the American International Corporation, Stone & Webster, and the American International Corporation. The corporation was organized to cooperate with other American corporations and with American engineers where they had meritorious foreign projects to present.

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South America will be financed through issues of government municipal securities. Though the intrinsic value of these securities is not generally known to the American investor, and hence their market in this country is in a position of disadvantage, the American International Corporation has taken the initiative in the matter. It will be the policy of the American International Corporation to make the securities which it receives the basis for its own issues of debentures.

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Contract:			
August.....	13.35	13.02	8.80
October.....	13.31	13.25	9.26
December.....	13.30	13.43	9.54
January.....	13.51	13.45	9.62
March.....	13.63	13.60	9.86

## Sustenance.

**Wheat.**—Prices rose buoyantly in the afternoon yesterday on additional unfavorable crop advices, which prompted the grain trade to reduce its estimates. At the opening wheat sold off slightly, but the late advance carried prices of the several contracts to almost the high level of the season. Reports from the spring wheat country of North America and Canada were gloomy. There seems to be a considerable basis in fact in the reports of rust. The government's figures due next week will go a long way toward giving the trade an accurate idea of growing conditions in the various parts of the belt. A large Chicago house put out an estimate for a yield of 673,000,000 bushels of wheat, or 2,000 bushels per acre, which is about the same as the yield last year. The total wheat yield last year was 1,010,000,000 bushels. Europe was reported a buyer of 700,000 bushels in this market early yesterday morning. The advance checked the inquiry from that quarter. Liverpool reported a firm tone. Heavy import requirements are admitted. Interior receipts of wheat yesterday were 1,183,000 bushels. The total receipts for the year to date are 1,680,000 bushels, or 1,680,000 bushels a year ago. Farmers are rapidly shipping in their season's yield of winter wheat.

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Cash:			
New York.....	81.44	81.45	81.24
Contract:			
Chicago, Sept.....	1.24 1/2	1.24 1/2	1.05 1/2
Chicago, Dec.....	1.28 1/2	1.24 1/2	1.06 1/2

**Corn.**—The market eased off at the outset on moderate selling based on somewhat lighter crop reports, but turned up at the close in sympathy with wheat. Cooler weather prevails in the greater part of the corn belt. Local receipts yesterday included 39,000 bushels of corn from Argentina. Prices of western corn are 10 to 12 cents with the close on the day before and a year ago, follow:

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Cash:			
New York.....	93 1/2	93 1/2	90
Contract:			
Chicago, July.....	82 1/2	82 1/2	79 1/2
Chicago, Sept.....	78 1/2	78 1/2	75 1/2
Chicago, Dec.....	67 1/2	67 1/2	63

**Oats.**—Prices held firm yesterday, in sympathy with the rest of the grain market. Business was only moderate in volume.

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Cash:			
New York.....	46 1/2	46 1/2	44 1/2
Contract:			
Chicago, July.....	39 1/2	39 1/2	37 1/2
Chicago, Sept.....	39 1/2	39 1/2	38 1/2
Chicago, Dec.....	43 1/2	43 1/2	39 1/2

**Flour and Meal.**—Flour prices were firmer. Shipments totaled 49,021 barrels.

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Cash:			
New York, bu. \$1.47	\$1.07	\$1.07	\$1.07

**Wheat, flour, Minn. S.P.**

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
Pat. flour, choice.....	56.50	56.75	56.75
Flour, choice.....	6.25	6.25	6.25
Cornmeal, kiln dried.....	4.30	4.15	4.15
Barley, in sacks.....	23.50	23.50	23.50

**Livestock, Meat and Provisions.**

Following are yesterday's prices, compared with those of a year ago:

	Yesterday's Closing (Cent.)	The day before (Cent.)	A year ago (Cent.)
New York:			
Dressed beef, sides, lb.....	18.00	18.00	18.00
Dressed beef, short ribs, lb.....	12.50	12.50	12.50
Dressed beef, round, lb.....	12.50	12.50	12.50
Dressed beef, brisket, lb.....	12.50	12.50	12.50
Dressed beef, tripe, lb.....	12.50	12.50	12.50
Dressed beef, tongue, lb.....	12.50	12.50	12.50
Dressed beef, head, lb.....	12.50	12.50	12.50
Dressed beef, feet, lb.....	12.50	12.50	12.50
Dressed beef, bones, lb.....	12.50	12.50	12.50
Dressed beef, trimmings, lb.....	12.50	12.50	12.50
Dressed beef, waste, lb.....	12.50	12.50	12.50
Dressed beef, suet, lb.....	12.50	12.50	12.50
Dressed beef, tallow, lb.....	12.50	12.50	12.50
Dressed beef, lard, lb.....	12.50	12.50	12.50
Dressed beef, oil, lb.....	12.50	12.50	12.50
Dressed beef, sugar, lb.....	12.50	12.50	12.50
Dressed beef, salt, lb.....	12.50	12.50	12.50
Dressed beef, pepper, lb.....	12.50	12.50	12.50
Dressed beef, spices, lb.....	12.50	12.50	12.50
Dressed beef, herbs, lb.....	12.50	12.50	12.50
Dressed beef, fruit, lb.....	12.50	12.50	12.50
Dressed beef, vegetables, lb.....	12.50	12.50	12.50
Dressed beef, nuts, lb.....	12.50	12.50	12.50
Dressed beef, seeds, lb.....	12.50	12.50	12.50
Dressed beef, grains, lb.....	12.50	12.50	12.50
Dressed beef, legumes, lb.....	12.50	12.50	12.50
Dressed beef, cereals, lb.....	12.50	12.50	12.50
Dressed beef, oils, lb.....	12.50	12.50	12.50
Dressed beef, fats, lb.....	12.50	12.50	12.50
Dressed beef, waxes, lb.....	12.50	12.50	12.50
Dressed beef, resins, lb.....	12.50	12.50	12.50
Dressed beef, gums, lb.....	12.50	12.50	12.50
Dressed beef, essences, lb.....	12.50	12.50	12.50
Dressed beef, perfumes, lb.....	12.50	12.50	12.50
Dressed beef, cosmetics, lb.....	12.50	12.50	12.50
Dressed beef, toiletries, lb.....	12.50	12.50	12.50
Dressed beef, stationery, lb.....	12.50	12.50	12.50
Dressed beef, books, lb.....	12.50	12.50	12.50
Dressed beef, papers, lb.....	12.50	12.50	12.50
Dressed beef, maps, lb.....	12.50	12.50	12.50
Dressed beef, globes, lb.....	12.50	12.50	12.50
Dressed beef, instruments, lb.....	12.50	12.50	12.50
Dressed beef, tools, lb.....	12.50	12.50	12.50
Dressed beef, machinery, lb.....	12.50	12.50	12.50
Dressed beef, vehicles, lb.....	12.50	12.50	12.50
Dressed beef, ships, lb.....	12.50	12.50	12.50
Dressed beef, aircraft, lb.....	12.50	12.50	12.50
Dressed beef, submarines, lb.....	12.50	12.50	12.50
Dressed beef, tanks, lb.....	12.50	12.50	12.50
Dressed beef, forts, lb.....	12.50	12.50	12.50
Dressed beef, arsenals, lb.....	12.50	12.50	12.50
Dressed beef, barracks, lb.....	12.50	12.50	12.50
Dressed beef, hospitals, lb.....	12.50	12.50	12.50
Dressed beef, schools, lb.....	12.50	12.50	12.50
Dressed beef, churches, lb.....	12.50	12.50	12.50
Dressed beef, mosques, lb.....	12.50	12.50	12.50
Dressed beef, temples, lb.....	12.50	12.50	12.50
Dressed beef, shrines, lb.....	12.50	12.50	12.50
Dressed beef, monasteries, lb.....	12.50	12.50	12.50
Dressed beef, convents, lb.....	12.50	12.50	12.50
Dressed beef, castles, lb.....	12.50	12.50	12.50
Dressed beef, palaces, lb.....	12.50	12.50	12.50
Dressed beef, mansions, lb.....	12.50	12.50	12.50
Dressed beef, villas, lb.....	12.50	12.50	12.50
Dressed beef, cottages, lb.....	12.50	12.50	12.50
Dressed beef, houses, lb.....	12.50	12.50	12.50
Dressed beef, farms, lb.....	12.50	12.50	12.50
Dressed beef, estates, lb.....	12.50	12.50	12.50
Dressed beef, lands, lb.....	12.50	12.50	12.50
Dressed beef, mines, lb.....	12.50	12.50	12.50
Dressed beef, quarries, lb.....	12.50	12.50	12.50
Dressed beef, pits, lb.....	12.50	12.50	12.50
Dressed beef, shafts, lb.....	12.50	12.50	12.50
Dressed beef, tunnels, lb.....	12.50	12.50	12.50
Dressed beef, roads, lb.....	12.50	12.50	12.50
Dressed beef, bridges, lb.....	12.50	12.50	12.50
Dressed beef, canals, lb.....	12.50	12.50	12.50
Dressed beef, ditches, lb.....	12.50	12.50	12.50
Dressed beef, drains, lb.....	12.50	12.50	12.50
Dressed beef, sewers, lb.....	12.50	12.50	12.50
Dressed beef, pipes, lb.....	12.50	12.50	12.50
Dressed beef, conduits, lb.....	12.50	12.50	12.50
Dressed beef, cables, lb.....	12.50	12.50	12.50
Dressed beef, wires, lb.....	12.50	12.50	12.50
Dressed beef, lines, lb.....	12.50	12.50	12.50
Dressed beef, cables, lb.....	12.50	12.50	12.50
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